

MONEY SITUATION CONTROLS MARKET

International Contest for Funds
Spectacular and Influential
Event in Trade.

ADVANCE IN GERMAN RATE

Stock List Recovered Somewhat,
and Prices Closed Higher
Than On Saturday.

(By Associated Press.)
NEW YORK, September 11.—The stock market remained under the shadow of the money situation to-day. The influence was mostly sentimental, as there was little disturbance of loans and no notable change in the money market.

The principal event of the day in the world's money market was the advance in the official discount rate of the Imperial Bank of Germany from 3 to 4 per cent. It was generally expected that after the rise in the Bank of England rate, the German institution would raise the rate, but the advance of a full 1 per cent. was not fully expected. The incident is a movement in the international contest for funds now developing between the world's money markets.

The week opens with a further large absorption by the sub-treasury, and all reports point to the continued activity of business in all lines and the enormous movement of grain and merchandise over the railroads. The decline of currency to the interior is certain, therefore, to continue for some time.

It was this discouraging prospect of prospects which carried prices downwards through the week. The lack of urgency in the selling and some very large individual buying of a few stocks of an impressive character helped to bring the market back to a level of recovery about midway of the session. The government crop report had its part in this, the condition being of corn and spring wheat being regarded as fully holding the previous promise. Some positive strength in Canadian wheat and the absorption of the market by the Erie had a strong sympathetic effect on the recovery. Prices were carried generally above Saturday night, and the closing, while slightly irregular, was at a higher level.

Bonds were easy; total sale, par value, \$25,000,000. United States bonds were all unchanged on call.

The total sales of stocks for the day amounted to 661,600 shares.

MONEY AND EXCHANGE—CLOSURE:
Money on call steady, 2-4 1/2 per cent. Closing bid, 2-1/2 per cent. offered 2-1/2 per cent. Time loans steady, sixty days, 2-3/4 per cent.; ninety days, 4 1/2 per cent.; six months, 4-1/2 per cent. Sterling exchange weak, with natural business in bankers' bills at \$4.85, 2 1/2 per cent. for sixty-day bills, and at \$4.82, 2 1/2 per cent. for ninety-day bills. Postpaid rates, \$4.83-1/2 for sixty-day bills, \$4.82-1/2 for ninety-day bills, \$4.81-1/2 for three-month bills, \$4.80-1/2 for six-month bills, \$4.79-1/2 for one-year bills, \$4.78-1/2 for two-year bills, \$4.77-1/2 for three-year bills, \$4.76-1/2 for four-year bills, \$4.75-1/2 for five-year bills, \$4.74-1/2 for six-year bills, \$4.73-1/2 for seven-year bills, \$4.72-1/2 for eight-year bills, \$4.71-1/2 for nine-year bills, \$4.70-1/2 for ten-year bills.

RICHMOND STOCK MARKET.

Richmond, Va., Sept. 11, 1905.

SALES.

Virginia Centuries—40 at 50.

U. S. 2s, registered, Optional—102 at 102.

STATE SECURITIES. Rich. Asked.

North Carolina 6s, 1910—103 at 103.

North Carolina 6s, 1912—95 at 95.

North Carolina 6s, 1913—95 at 95.

City Securities.

Richmond City Light Co., 1900-1905—103 at 103.

RAILROAD BONDS.

Georgia and Northern 1st 6s, 1909—112 at 112.

Georgia and Northern 2nd 6s, 1909—112 at 112.

Rich. and Potomac 1st 6s, 1909—100 at 100.

Rich. and Potomac 2nd 6s, 1909—100 at 100.

Rich. and Potomac 3rd 6s, 1909—100 at 100.

Rich. and Potomac 4th 6s, 1909—100 at 100.

Rich. and Potomac 5th 6s, 1909—100 at 100.

Rich. and Potomac 6th 6s, 1909—100 at 100.

Rich. and Potomac 7th 6s, 1909—100 at 100.

Rich. and Potomac 8th 6s, 1909—100 at 100.

Rich. and Potomac 9th 6s, 1909—100 at 100.

Rich. and Potomac 10th 6s, 1909—100 at 100.

Rich. and Potomac 11th 6s, 1909—100 at 100.

Rich. and Potomac 12th 6s, 1909—100 at 100.

Rich. and Potomac 13th 6s, 1909—100 at 100.

Rich. and Potomac 14th 6s, 1909—100 at 100.

Rich. and Potomac 15th 6s, 1909—100 at 100.

Rich. and Potomac 16th 6s, 1909—100 at 100.

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Rich. and Potomac 18th 6s, 1909—100 at 100.

Rich. and Potomac 19th 6s, 1909—100 at 100.

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